

TRIGILD IVL

Case No. 2:22-cv-03985-GJP

Pavilion Apartments Penn, LLC

**3901 Conshohocken Avenue
Philadelphia, PA 19131**

Assigned to the

Honorable Judge Gerald J. Pappert



RECEIVER REPORT

For the period
April 1, 2024 through April 30, 2024

Pavilion Apartments Penn, LLC – 3901 Conshohocken Avenue
April 2024 – Receiver Report

Case No. 2:22-cv-03985-GJP

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OVERVIEW OF PROPERTY

On January 3, 2023, the United States District Court for the Eastern District of Pennsylvania, entered an Order for Appointment of Receiver, appointing the Receiver, Ian Lagowitz of Trigild Inc. (the “Receiver”) for the property known as Pavilion Apartments Penn, LLC, located at 3901 Conshohocken Avenue, Philadelphia, PA 19131. (the “Property”). Receiver retained Benchmark Real Estate Partners, Inc. to manage the Property effective January 27, 2023.

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Executive Report – April 2024 Report

Executive Summary:

Attached is our summary report for April 2024

- As of today, we have six (6) new residents that moved in. three move-ins in the month of April. Approximately 12 applicants are pre-approved while waiting for units to be turned over
- Management is addressing deficiencies noted on NSPIRE
- All three elevators are operating. Elevator received its long-awaited motor and it is now installed
- Management is also addressing 2023 deficiencies noted in last year's REAC and 100% inspection of all vacant units as required by HUD. Bimonthly reports are being submitted to HUD as required.
- Due to installation of the roof door, it appears some bricks were taken out near the frame that caused water to get between the roof membrane and the base of the roof. This resulted in the tenant on the 12th floor getting water when it rained. The tenant called L&I to complain. Roofer identified issues and it was noted that this was not due to roofing contractor's work. Repair was made near the door frame and the portion of roof that had leak was also addressed.

Operations-

Other Accomplished this month:

1. An additional maintenance staff was hired to focus only on turning over vacant units. We are looking at hiring some small contractors to turn over units quickly as we have about 12-15 ready applicants to move in.
2. Annual License Certifications- attached is the report for annual certifications as of 5/15/24. All certifications related to life and safety are current. Outstanding certifications relate to the electrical which makes getting the high rise and rental license difficult to obtain.
3. Management is expecting to close out all deficiencies noted by NSPIRE inspector with the exception of one tenant. This tenant has a significant level of old bed bugs (apparently), and maintenance has no desire to go into the unit and clean it up. The HUD report reflects this is mold when actually it appears to be a cluster of dead bedbugs
4. Roof warranty obtained by contractor and maintained in Contract Book on site
5. L&I came out and cleared all of our violations (except rental and high rise which cannot be resolved until all other violations are addressed)
6. Elevator- Motor was received in April and repaired in one week. All elevators are working!!
7. Electrical Line: **"NO Change"** - Owner of H. Bernstein met with Kenn Penn and understands seeking a new design for the transformer. Pricing is underway and discussion with PECO is

being had for PECO sizing the correct transformer for the building. Mr. Bernstein expects PECO to do a site survey for the location of the transformer by September/October.

I. L & I Violations

8. We were able to get all current violations addressed as noted below. There does seem to be some confusion on whether they are a closed since the L&I inspector indicated that Green Briar posted an appeal on our property to get their rental license. Green brier confirmed they did this without our knowledge.

We do believe the open violations will continue to be the rental license and high-rise license because of the electrical violation to the building. We believe all other violations are cleared.

Fire Hydrant Certification- two Fire Hydrant certifications show up on Pavilion's L&I violation report, but I was advised by Metropolitan that this is tied into Greenbrier, and this should be a Greenbrier expense. After talking with Greenbrier and Metropolitan, Green brier agreed to pay for this expense. Certification was completed and copy obtained. Greenbrier paid.

II. Capital Concerns/Critical Improvements Required

Below is a summary of issues reviewing for possible corrective measures. **items highlighted and in red are current updates from the past month.**

		<u>Issue</u>	<u>Corrected</u>	<u>Capital Cost</u>	<u>Contractor</u>
	<u>Electrical</u>	<u>Install new electrical underground conduit.</u> <u>6/20/22 Quote of \$521,336</u> <u>10/18/23 PECO is seeking an engineering plan per Mr. Bernstein.</u> <u>Called Boris Gutman of BNG Engineer (Elliot)</u> <u>215-880-5437</u> <u>bgutman@gnpdesigngroup.com</u>	<u>no</u>	<u>8/25/23</u> <u>(no change)</u> <u>Updated</u> <u>proposal</u> <u>still</u> <u>pending.</u> <u>Waiting on</u> <u>PECO to do</u> <u>survey to</u> <u>finalize</u> <u>cost.</u> <u>Estimated</u> <u>this will</u> <u>occur by</u> <u>the end of</u> <u>summer.</u> <u>10/23-</u> <u>meet Boris</u> <u>Gutman</u>	<u>Rebid project.</u> <u>H. Bernstein Service Co.</u> <u>Gary</u> <u>'hbersteinservice@aol.com</u> <u>215-425-8500</u>

	<u>Roof</u>	<u>Roof has expired</u>	<u>COMPLETED</u>	<u>DDP</u> <u>\$298,000</u>	<u>DDP completed roof by</u> <u>October 9, 2023</u> <u>March 2024- Warranty</u> <u>obtained and maintained</u> <u>in contract book</u>
	<u>Plumbing</u> <u>Issues</u>	<u>Various- risers, laterals</u>		<u>unknown</u>	<u>Have not reviewed this</u> <u>with a contractor yet.</u> <u>Probably will review in late</u> <u>March/April</u>
<u>1</u>	<u>Boiler</u> <u>System</u>	<u>One of two boiler working</u>	<u>Yes- Both are</u> <u>working. But</u> <u>need</u> <u>replacement</u>	<u>Obtained 2</u> <u>proposals.</u> <u>Lima</u> <u>\$78,950</u> <u>Affordable</u> <u>\$134,000</u>	<u>COMPLETED 12/2023</u> <u>Mgmt. contracted with</u> <u>Lima Company to install 2</u> <u>new boilers for \$82,325</u> <u>was completed.</u>
<u>2</u>	<u>Elevator</u>	<u>One of three elevators working</u>		<u>Otis</u> <u>\$1,120,00</u> <u>(cab 90k)</u> <u>Schindler</u> <u>\$1,101,606</u> <u>(no cab \$)</u>	<u>Cost of full modernization</u> <u>to complete elevators (3)</u>
	<u>Elevator</u>		<u>Contracted for</u> <u>new</u> <u>Controllers.</u> <u>(Emergency</u> <u>repair-</u>	<u>As an</u> <u>emergency,</u> <u>approval</u> <u>for 3</u> <u>Controllers</u> <u>were made</u> <u>to expedite</u> <u>a quick</u> <u>repair on</u> <u>elevators.</u> <u>(short</u> <u>term</u> <u>resolution).</u> <u>Cost</u> <u>\$399,000,</u> <u>deposit of</u> <u>100K made</u> <u>5/23</u>	<u>Elevator Contractors</u> <u>215-704-7511</u> <u>COMPLETED</u>
	<u>Elevator</u> <u>Consultant</u>		<u>Cost to</u> <u>oversee</u> <u>modernization</u>	<u>Lerch</u> <u>Bates</u> <u>\$29,850</u>	<u>Elevator Consultants to</u> <u>assess elevators, perform</u> <u>specs, admin and approve</u> <u>draw requests.</u> <u>LERCH BATES HIRED</u>

<u>3</u>	<u>Emergency Pull Cord</u>	<u>Not working</u>	<u>No- Life Safety Issue. Need Replacement</u>	<u>ESS \$199,000</u>	<u>2/28/24- All Pull cords were taken down and system dismantled due to being inoperable and HUD regulations did not specifically require pull cords in an independent facility</u>
<u>4</u>	<u>Façade Inspection</u>	<u>Due by June 2023</u>	<u>completed</u>	<u>2/21/23- Obtained proposal. Cost \$3,800</u>	<u>6/30/23 Lenhardt Rodgers</u>
<u>5</u>	<u>Apparent Mold</u>	<u>Not addressing yet</u>	<u>Unknown.</u>	<u>Unknown</u>	<u>Assessing this as part of REAC resolution and repair plumbing (running water) in apartments.</u>
<u>6</u>	<u>Sewer Pipe Crossing Creek</u>	<u>Approved</u>	<u>Review but ok.</u>	<u>=</u>	<u>Case has been closed with EPA in 2017. Based on recent visit, concern was mentioned.</u>

In addition to the electrical, roof and plumbing issues noted by the Receiver, we believe these other areas are major concerns as well.

1. Elevator - the elevators are beyond its extended life. Although we are almost complete with the new controllers, the elevators will still require modernization of material parts and the cab. Cost is estimated at \$1.1mm based on bids.
2. Emergency Pull Cord System- 2/28/24- all pull cords were disabled by taking out unit pull cords and replacing it with a blank plate.

VIOLATIONS NOTICE AND ORDER TO CORRECT.

Updated

L&I VIOLATIONS NOTICE AND ORDER TO CORRECT**FILE # CF-2023-105918 (Kiryat Greenbriar LP (Pavilion)****updated: 3/31/24.****Notice Date: 10/14/23 (inspection date 10/11/23)****Code Enforcement Central West 215-686-2596**

#	Violation #	Issue	Status	Projected completion & Contact person	Status as of 3/31/24
1	F901.6	Troubled Fire Alarm	Multiple issues. At site on 11/8. Coming back tomorrow	In process Kartman Fire Ed/Anthony 610-789-7016	COMPLETED
2	F903.5	Sprinkler system not uploaded on Eclipse	Company uploaded completed certification		COMPLETED
3	F-507 5.2	Service private fire hydrant	Belongs to Greenbrier per certification company (advise L&I)		COMPLETED- (not ours)
4	F1103.3.4	Fire dept emergency elevator key in box by elevator	Ordered case & 2Keys	11/16 Elevator Contractor 215-673-3555	Complete 11/29/23
5	F1104.28.1	Replace fire rated roof access Door w/ self-closure	Door ordered 11/6/23. 3 wk. lead time	12/5 Secure Doors Keith Stapley 610-955-5691	Completed 2/2024
6	F-912.5	FDC sign-2 roof top connections	Order Signs	11/30 Metropolitan Fire Bill- 484-421-3021	Completed 2/2024
7	F-912.2.2	FDC directional sign-12 FL – Tower M	Order Signs	11/30 Metropolitan Fire Bill McQuiston 484-421-3021	Completed 2/2024
8	F-304.1	Remove waste/rubbish from elevator control room			COMPLETED

9	F-701.6.1.4		Smoke damper certification	New... Unaware Trying to identify contractor	Kevin Martin Advanced Air Service Group 610-633-7020-c 610-494-0100- o Kmartin.advanceair@gmail.com	COMPLETED 12/19/23. (certification obtained)
10	F-403.11.2		Provide Approved Evacuation Plan	Briefly connected	TBD TLC Engineering Jeff LaSalle 215-798-3596	COMPLETED approved by fire marshal on 2/29/24
11	F-604.3.1		Label Mechanical Rooms	Kp- order signs	11/20 BM to do	Completed 11/23/23
12	F-703.1		Provide Fire Stops at wall penetration- 12 th FL janitor closet		11/15 Staff	COMPLETED
13	F-106.8		Remove furnishers from Hallways- Throughout			COMPLETED
14	F-1104.28		Doors shall be self-closing and latching-	Janitor closets; pump rm; generator room, al doors on bsmt level	12/5 Secure Doors Keith Stapley 610-955-5691	COMPLETED (All doors except janitor closet)
15	F-604.6		Cover exposed wires-by unit J27/9 th FL	Fine replacement fixture-hall way	11/30 Staff	COMPLETED 11/23/23
16	F-701.2		Replace ceiling tiles-basement	Ordered ceiling tiles on 11/8	11/11 & 11/25 CHOP to install	COMPLETED 2/29/24
17	F-105.6.3		Obtain High Rise License	Need to figure out access to Eclipse- Go to City	TBD Britiany	Unable to get till all violations closed
18	9-3902 (2)		Obtain rental license	ONLY HAPPENS WHEN ALL	1/1/2024 (Pray)	Unable to get till all violations closed

			VIOLATIONS CLEARED		
19	F-5003.5	NFPA 704 on diesel fuel tank	Ordered	11/30 Metropolitan Fire Bill McQuiston 484-421-3021	COMPLETED 2/2024
20	F-3205.4	Orderly storage in- all purpose room		staff	COMPLETED
21	F-1104.30	Provide Lawful Occupancy Sign in Community Room	Done -KP 11/6/23	kp	COMPLETED
22	F-315.3.3	Remove storage from Community Mechanical Room	Done	staff	COMPLETED
23	F-906.7	Properly Mount Fire Extinguisher- Generator Room		11/20 Awkward/large	COMPLETED 11/23

VIOLATIONS NOTICE AND ORDER TO CORRECT**FILE # CF-2023-106038 (Kiryat Greenbriar LP (Pavilion))****Notice Date: 10/14/23 (inspection date 10/11/23)****Code Enforcement Central West 215-686-2596**

#	Violation #	Issue	Status	Contact person	
1	PM15-305.3	Unit F30 Large hole under kitchen sink		11/15 Staff	COMPLETED 11/23
2	PM 15-304.18.2	Unit F30 Living room window falling out of frame when lifted			COMPLETED

VIOLATIONS NOTICE AND ORDER TO CORRECT**FILE # CF-2023-106125 (Kiryat Greenbriar LP (Pavilion))****Notice Date: 10/13/23 (inspection date 10/11/23)****Code Enforcement Central West 215-686-2596**

#	Violation #	Issue	Status	Contact person	
1	PM-15-404.7	C12- Replace Kitchen Sink	Will investigate		COMPLETED
2	PM15-504.1	C12- Bathtub is unusable			COMPLETED
3	PM15-504.1	C12- bathroom sink clogged			COMPLETED
4	PM15-305.3				

Note: this unit was in terrible condition due to the tenant. After many attempts, we were able to temporarily relocate the tenant, repair his unit and move him back in. Unit has been transformed and tenant is incredibly pleased with his new apartment

Work can only be done after moving him. Also has bed bugs issues. Was cleared for bed bugs but got them again. Can see bed bugs crawling on him. Nice guy thou. Very Frustrating.

VIOLATIONS NOTICE AND ORDER TO CORRECT**FILE # CF-2023-106091 (Kiryat Greenbriar LP (Pavilion))****Notice Date: 10/13/23 (inspection date 10/11/23)****Code Enforcement Central West 215-686-2596**

#	Violation #		Issue	Status	Projected completion & Contact person	
1	PM-15-504.1		F29- Bathtub is clogged No overflow fixture at bathtub	Will investigate		Completed 11/28/23
2	PM15-603.1		F29- Stove not working			COMPLETED

THE PAVILION
ANNUAL CERTIFICATIONS,
Licenses and Building Certificates

Reviewed & Documented: K Penn 5/15/2024.

Tab # (book)	Systems	Contractor	Date of Inspection	Pass or fail	If failed – When Repaired and Re- inspected	Inspection Expiration Date
Top page	Front page	Eclipse Log-In Commercial Activity #	Eff 11/28/23 (Brit)			
Top Page	Commercial Activity License	City Lic # 938850 Comm Act. Lic# 938850	Eff 11/28/23 (Brit set up)			
1	Fire Alarm	Kartman 610-789-7016 484-571-2050	2/14/24	P	Current	2/28/2025
2	Fire Extinguishers	Kartman	5/24	P	Current	5/30/2025
3	Standpipe & Sprinkler System	Metropolitan 484-421-3021	2/23/24	P	Current	2/28/2025
4a	Emergency Generator	Mardinly 610-544-2488	4/22/24	P	Current	4/30/2025
4b	Emergency Lighting	Kartman Fire 610-789-7016	2/14/24	P	Current	2/28/2025
5	Backflow – Fire (pump room)	Metropolitan 484-421-3021	2/24/23	P	Current	2/28/2024
6	Backflow-Domestic (located airborne in fire pump room)	Lima 215-333-7500	4/25/24	P	Current	4/30/25
7	Building Façade Certification (5 yrs.)	Lenhardt Rodgers 215-653-0935 (Note: repairs made 12/2023 by Culbertson w/ 2 yr. limited warranty)	6/13/23	Safe Minor repairs (corrected 12/23) P	Current	6/30/28
8	Rental License	City	6/28/19		Expired	10/16/2019
9	Rent Suitability	City	11/21/19		Expired	1/20/2020
10	High-Rise License	City	6/24/19	P		6/23/2020
11	Elevator Certificate.#1	State	12/28/23		Approved/Pending	3/31/2025
11	Elevator Certificate.#2	State	11/29/23			3/31/2025

11	Elevator Certificate.#3	State	8/30/23			3/31/2025
12	Elevator- 5 yr. test	3 rd Party/State Elevator Contractor 215-704-7511			Done as part of repair	
13	Damper Certification	Advance Air Service Group Kevin Martin 610-494-0100	12/19/2023	P	Current (new city requirement)	12/31/2027
14	Boiler Certificate- Other Boiler- Other use- LOCKINVAR HOT WATER TANK	State	8/31/22	P	Ok	8/11/2024 New Boiler installed 12/23. Cert. to be updated
	Boiler Certificate- Other Boiler- Other use- LOCKINVAR HOT WATER TANK	State	8/31/22	P	Ok	8/11/2024 New Boiler installed 12/23. Cert. to be updated
15	Lead Inspection	TRC Solutions (Lead Paint Free)	7/15/2008	P	Current	
16	Dumpster License	City	-	-	Current	12/1999
16	Business POV License	City	-	-	Current	-
17a	FIRE EVACUATION PLAN	CITY	3/1/2024	p	Current	Approved
17b	AFHMP	HUD	8/12/13			
18	Community Room Occupancy	City	12/22/2011	-	Current	-
19	Other:					

Pavilion Apartments Penn, LLC
Twelve Month Trailing Income Statement
April 30, 2024

	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
Income													
Rental Income													
5120 - Rent Revenue -- Gross Potential	55,167	56,193	51,005	62,987	52,451	55,191	45,253	47,833	55,225	46,987	85,532	49,563	663,386
5121 - Tenant Assistance Payments	177,259	180,386	174,257	0	344,318	161,323	162,980	153,786	137,493	200,367	145,555	169,475	2,007,199
Total Rental Income	232,426	236,579	225,262	62,987	396,769	216,514	208,233	201,619	192,718	247,354	231,087	219,038	2,670,585
Net Rental Income	232,426	236,579	225,262	62,987	396,769	216,514	208,233	201,619	192,718	247,354	231,087	219,038	2,670,585
Other Income													
5910 - Laundry and Vending Revenue	5,475	216	0	6,945	0	3,430	0	0	4,760	0	0	0	20,827
5915 - Electric Revenue	0	9,270	17,859	4,377	7,181	7,935	12,448	5,991	(4,743)	0	0	10,119	70,437
Total Other Income	5,475	9,486	17,859	11,322	7,181	11,365	12,448	5,991	17	0	0	10,119	91,264
Total Income	237,901	246,065	243,121	74,309	403,950	227,879	220,681	207,610	192,735	247,354	231,087	229,157	2,761,849
Expenses													
Administrative Expenses													
6204 - Management Consultants	2,720	0	0	0	0	0	0	0	100	0	0	0	2,820
6210 - Advertising and Marketing	0	0	0	0	1,118	0	0	0	0	0	0	0	1,118
6310 - Office Salaries	1,530	1,080	2,709	3,753	2,340	2,529	2,837	4,625	3,000	4,650	3,750	3,000	35,803
6311 - Office Expenses	5,547	2,254	1,741	3,186	5,489	6,035	5,022	6,246	3,806	819	3,135	2,363	45,643
6320 - Management Fee	22,352	22,352	22,352	22,352	32,347	44,704	(32,347)	44,704	0	0	22,352	0	201,168
6330 - Managers Salaries	12,001	12,231	9,900	15,175	13,077	10,154	10,235	23,847	16,462	24,692	19,906	16,269	183,950
6351 - Bookkeeping Fees	4,000	5,500	4,000	4,000	0	8,000	0	8,000	0	0	4,000	0	37,500
6389 - Receiver Related Cost	12,500	16,122	6,000	7,660	26,769	(69,301)	0	0	0	0	0	0	(251)
6390 - Misc Admin Expenses	131	161	1,436	491	285	182	354	594	1,002	296	571	421	5,926
Total Administrative Expenses	60,781	59,700	48,138	56,617	81,425	2,303	(13,899)	88,016	24,370	30,457	53,714	22,053	513,677
Utilities													
6450 - Electricity	0	24,839	14,936	18,743	11,788	13,536	15,637	20,006	21,830	16,884	0	16,342	174,540
6451 - Water	0	34,603	17,183	18,302	17,650	24,201	25,887	21,183	25,339	19,390	0	15,950	219,689
6452 - Gas	0	10,686	3,256	2,387	2,655	3,207	5,190	5,775	6,569	6,768	0	5,698	52,191
Total Utilities	0	70,128	35,375	39,432	32,093	40,944	46,714	46,964	53,738	43,042	0	37,990	446,420
Operating & Maintenance Expenses													
6510 - Payroll	8,482	8,505	13,462	11,203	10,091	12,058	11,154	16,058	12,541	23,150	24,547	11,742	162,990
6515 - Supplies	1,621	4,937	(2,804)	10,010	3,560	4,879	7,325	9,858	3,243	3,745	18,718	0	65,094
6518 - Contracts - Back-up Generator	0	0	0	0	0	170,017	26,157	0	13,078	13,078	0	0	222,330
6520 - Contracts	124,188	41,699	(92,562)	22,677	26,405	(115,931)	18,252	28,942	26,261	29,678	21,718	4,288	135,613
6521 - Exterminating Contracts	5,122	20,382	0	702	950	(9,369)	0	135	3,701	945	0	0	22,569
6522 - Elevator Contracts	897	787	(2,743)	486	0	324	3,153	1,059	324	1,220	324	0	5,832
6523 - Contracts - Bed Bug	0	0	0	0	0	37,210	0	0	6,728	1,193	0	0	45,132
6525 - Garbage & Trash Removal	1,693	4,974	2,311	4,280	4,629	1,941	5,002	5,886	3,096	1,830	2,480	0	38,120
6530 - Security Payroll/Contract	0	1,233	466	467	466	466	467	466	466	467	0	467	5,433
6546 - HVAC Repairs	2,370	4,941	8,195	5,311	2,543	2,085	1,067	300	0	0	0	0	26,811
6548 - Landscaping & Snow Removal	925	950	950	950	950	950	950	950	0	0	0	0	7,575
6590 - Misc Maint Expenses	0	0	0	0	950	5,577	0	0	0	0	0	0	6,527
6620 - Miscellaneous Charges (RD)	0	0	0	0	0	0	0	3,800	0	0	0	0	3,800
6880 - Land Lease - Greenbriar	0	8,473	4,237	4,236	4,237	4,237	4,236	4,237	4,237	4,236	0	4,236	46,603

Pavilion Apartments Penn, LLC
Twelve Month Trailing Income Statement
April 30, 2024

	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
Total Operating & Maintenance Expenses	145,298	96,881	(68,488)	60,322	54,781	114,444	77,763	71,691	73,675	79,542	67,787	20,733	794,429
Taxes & Insurance													
6710 - Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	307,978	307,978
6711 - Payroll Taxes (Project's Share)	926	1,940	2,497	2,517	2,498	2,283	(1,358)	2,654	4,046	(283)	501	0	18,220
6720 - Property & Liability Insurance (Hazard)	220	12,079	842	12,921	1,684	0	9,609	9,608	19,218	8,232	0	0	74,413
6722 - Workman's Compensation	1,190	1,190	1,190	1,190	1,190	1,190	1,190	0	2,078	2,123	0	1,370	13,901
6723 - Health Ins and EE Benefits	540	1,767	884	0	2,917	852	618	3,610	(602)	457	6,200	(1,129)	16,112
6790 - Miscellaneous Taxes / Licenses / Permits / Insurance	0	0	841	0	362	0	0	0	171	0	0	0	1,376
Total Taxes & Insurance	2,876	16,976	6,254	16,628	8,651	4,325	10,059	15,872	24,911	10,529	6,701	308,219	432,000
Service Related Expenses													
6990 - Other Services Expenses	0	8,111	(8,132)	0	0	0	0	0	0	0	675	0	654
Total Service Related Expenses	0	8,111	(8,132)	0	0	0	0	0	0	0	675	0	654
Total Operating Expenses	208,955	251,796	13,147	172,999	176,950	162,016	120,637	222,543	176,694	163,570	128,877	388,995	2,187,180
Net Operating Income (Loss)	28,946	(5,731)	229,974	(98,690)	227,000	65,863	100,044	(14,933)	16,041	83,784	102,210	(159,838)	574,669
Capital Expenses													
7205 - Receiver Related Costs	0	0	0	0	0	77,861	9,102	7,387	0	0	9,658	0	104,008
7209 - REAC Prep	0	0	0	0	0	1,350	22,694	10,276	671	0	12,654	0	47,645
7210 - Appliances & Other Capital Purchases	0	0	9,895	2,484	8,586	0	0	0	0	0	13,163	0	34,129
7211 - Master Capital Purchases	0	0	326,347	149,257	66,700	18,702	91,411	85,800	150,665	13,200	23,574	60,177	985,832
Total Capital Expenses	0	0	336,242	151,741	75,286	97,913	123,207	103,463	151,336	13,200	59,049	60,177	1,171,614
Total Major Capital Expenses	0	0	336,242	151,741	75,286	97,913	123,207	103,463	151,336	13,200	59,049	60,177	1,171,614
Net Income (Loss)	28,946	(5,731)	(106,268)	(250,431)	151,714	(32,050)	(23,163)	(118,396)	(135,295)	70,584	43,161	(220,015)	(596,944)

Pavilion Apartments Penn, LLC – 3901 Conshohocken Avenue
April 2024 – Receiver Report

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